

**STATEMENT OF PROCEEDINGS FOR THE SPECIAL MEETING OF THE
CITY OF MONTEBELLO OVERSIGHT BOARD**

**CITY OF MONTEBELLO
CITY COUNCIL CHAMBERS
1600 WEST BEVERLY BOULEVARD
MONTEBELLO, CALIFORNIA 90640**

Tuesday, October 9, 2012

8:15 a.m.

AUDIO LINK FOR THE ENTIRE MEETING. (12-4850)

Attachments: [Audio](#)

I. CALL TO ORDER

Chair Bruckner called the meeting to order at 8:20 a.m.

II. ROLL CALL

Ivonne Umana, Administrative Staff, called the roll.

Present: **Board Members Edgar Cisneros (Arrived at 8:24 a.m.),
Yolanda Duarte, Dolores Gonzalez-Hayes, Cheryl A. Plotkin,
Vice Chair Ernesto Hidalgo and Chair Richard Bruckner**

Vacant: **Community College Appointee**

III. STAFF COMMUNICATIONS

This time is set aside for Successor Agency staff to update the Board on important items initiated by staff or previously requested by the Oversight Board.

Michael Huntley, Director of Planning and Community Development, informed the Oversight Board that the League of California Cities has filed a lawsuit associated with AB 1484, adding that the Successor Agency staff would forward any subsequent information to the Oversight Board's attention.

IV. ADMINISTRATIVE MATTERS

1. Recommendation: Approve the minutes for September 27, 2012. (12-4638)

On motion of Board Member Duarte, seconded by Board Member Hidalgo, duly carried by the following vote, the Oversight Board approved the September 27, 2012 minutes:

Ayes: 5 - Board Members Cisneros, Duarte, Gonzalez-Hayes, Vice Chair Hidalgo and Chair Bruckner

Abstentions: 1 - Board Member Plotkin

Vacant: 1 - Board Member Appointee

Attachments: [September 27, 2012 Minutes](#)

V. RECOMMENDATIONS

2. Recommendation: Review and adopt a Resolution Approving A Low And Moderate Income Housing Fund Due Diligence Review Pursuant To Health And Safety Code Sections 34179.5 And 34179.6. (12-4382)

Chair Bruckner requested from the Successor Agency any additional information pertaining to the Due Diligence Review (DDR) to share with the Oversight Board. Michael Huntley, Director of Planning and Community Development, presented at staff report and reminded the Oversight Board that the draft DDR Audit Report was presented for their review and opened the forum for a public comment session at the September 27, 2012 meeting. Mr. Huntley, further informed the Oversight Board that there was a change to the report, referenced on Page 16 pertaining to the land held for resale which was changed from Non-Housing Fund to Housing Fund.

Mark Huebsch, Oversight Board Legal Counsel, questioned the dedication of funds for various Bond issues on Page 17 (Attachment B3) of the DDR, is the amount an outstanding principle amount or an annual debt service? Mr. Huntley informed the Oversight Board it was the total outstanding debt of \$20,064,196, and the annual payments was placed in the ROPS. Francesca Tucker-Schuyler, Interim City Administrator/Director of Finance, referenced Page 18 of the DDR and informed the Oversight Board that the total enforceable obligation is \$20,064,196 but reflected in a different format than on Page 17.

Chair Bruckner inquired if any public comments or written correspondence

have been received since the September 27, 2012 meeting. Mr. Huntley and Ivonne Umana, Administrative Staff, responded that neither public comment nor written correspondence was received pertaining to the DDR.

Mr. Huebsch, Oversight Board Legal Counsel, proposed to the Oversight Board an amendment to the resolution under Section 2, "Pursuant to the requirements of Health & Safety Code Section 34179.6(c), "no investigation having been made with regard to the matters referenced in the Low-Mod DDR, apart from review of the Low-Mod DDR," the Oversight Board hereby approves the Low-Mod DDR as presented at Exhibit "A" to this Resolution, and approves the determination of the amounts therein. Mr. Huebsch explained that the previous phrasing intends to indicate that the review by the Oversight Board has been limited to the Due Diligence Review, without verification of facts.

On motion of Board Member Hidalgo, seconded by Board Member Plotkin, duly carried by the following vote, the Oversight Board adopted the amended Resolution of the City of Montebello Oversight Board Approving the Low and Moderate Income Housing Fund Due Diligence Review Pursuant to Section 34179.6 of the Health & Safety Code, and Directing Staff to Transmit the Determination of the Amounts Pursuant Thereto:

Ayes: 6 - Board Members Cisneros, Duarte, Gonzalez-Hayes, Plotkin, Vice Chair Hidalgo and Chair Bruckner

Absent: 1 - Board Member Appointee

Attachments: [Staff Report](#)
[Final Due Diligence Review](#)
[Resolution](#)

VI. MISCELLANEOUS

3. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (12-4640)

There was none.

4. Public Comment. (12-4641)

There was none.

5. Adjournment. (12-4642)

The meeting adjourned at 8:31 am. The next regular meeting of the Oversight Board is scheduled for November 7, 2012 at 8:15 a.m.